

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 17, 2020

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	56-Day Bill	
CUSIP Number	912796B81	
High Rate ¹	0.080%	
Allotted at High Price	72.17%	
Investment Rate ²	99.987556	
	0.081%	
Median Rate ³	0.070%	
Low Rate ⁴	0.050%	
Issue Date	December 22, 2020	
Maturity Date	February 16, 2021	
	Tendered	Accepted
Competitive	\$117,845,575,000	\$34,523,386,000
Noncompetitive	\$220,592,600	\$220,592,600
FIMA (Noncompetitive)	\$257,000,000	\$257,000,000
Subtotal ⁵	\$118,323,167,600	\$35,000,978,600⁶
SOMA	\$3,307,728,500	\$3,307,728,500
Total	\$121,630,896,100	\$38,308,707,100
	Tendered	Accepted
Primary Dealer ⁷	\$86,455,000,000	\$13,643,287,500
Direct Bidder ⁸	\$8,200,000,000	\$2,557,785,000
Indirect Bidder ⁹	\$23,190,575,000	\$18,322,313,500
Total Competitive	\$117,845,575,000	\$34,523,386,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$118,323,167,600/\$35,000,978,600 = 3.38

⁶Awards to TreasuryDirect = \$148,098,600.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.